

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO et al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY,

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

ORDER TO MEET AND CONFER

Franklin Advisers, Inc. and Nuveen Asset Management (the “HTA Insured Bondholder Group”) and Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (together, “Assured,” and, with the HTA Insured Bondholder Group, the “Parties”) are ordered to meet and confer in good faith to develop an agreement and corresponding language for

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

inclusion in the Puerto Rico Highways and Transportation Authority plan of adjustment (the “HTA Plan”)² that would resolve the objection by the HTA Insured Bondholder Group by permitting it to challenge any election to accelerate under section 26.1(b) of the HTA Plan at the time of such acceleration, notwithstanding the provisions of, *inter alia*, HTA Plan sections 26.1(b), 41.2, and 41.7.

In the event the Parties are not able to resolve the objection consensually, they are to propose language that the Court could direct the Debtor to include in the HTA Plan in the event the Court sustains the objection, again preserving determination of Assured’s right to accelerate until the time, if any, of such acceleration. If the Parties cannot agree on such language, each should propose a version of such language, with a brief explanation of its position.

The Parties shall file a joint submission in response to this order by **Tuesday, August 23, 2022, at 5:00 p.m. (Atlantic Standard Time)**.

SO ORDERED.

Dated: August 18, 2022

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge

² Under this Order, all references to the HTA Plan shall include reference to all relevant HTA Plan-related documents.